

Message Text

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12

ACTION EB-11

INFO OCT-01 NEA-10 ISO-00 COME-00 RSC-01 DRC-01 /024 W

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R 030800Z MAR 74

FM USINT BAGHDAD

TO SECSTATE WASHDC 812

LIMITED OFFICIAL USE BAGHDAD 120

E.O. 11652: N/A

TAGS: BEXP, IZ

SUBJECT: TRADE AND INVESTMENT OPPORTUNITIES ARISING FROM
ENERGY SITUATION

REF: STATE 40537

1. MOST RECENT AUTHORITATIVE STATEMENT

GOI POLICY REGARDING

REVZ PWOJECT INVESTMENT COMES FROM VICE PRESIDENT IRAQI NATIONAL
OIL COMPANY AL-SAYYAB WHO TOLD AMERICAN BUSINESSMAN MARCH 3

THAT IRAQ NOT INTERESTED IN EQUITY PARTICIPATION IN ANY
FOREIGN PROJECTS. FOR TIME BEING IT PREFERS TO EXCHANGE CRUDE
FOR COMMITMENTS TO BUILD INDUSTRY IN IRAQ.

2. AL-SAYYAB SAID AGIRCULTURAL AND RURAL ELECTRIFICATION
PROJECTS HAVE HIGH PRIORITIES AS PART OF CONCERTED EFFORT
TO RAISE RURAL STANDARD OF LIVING AND STOP INFLUX TO CITIES.
HE SAID OFFERS NOW PENDING FROM OIL COMPANIES INCLUDE
ESTABLISHMENT LARGE CHICKEN RAISING OPERATION AND CATTLE
RANCH IN CONJUNCTION WITH SERVICE EXPLORATION CONTRACTS NOW
BEING NEGOTIATED. SHELL REP TOLD ME BETWEEN 40 AND 50
COMPANIES BIDDING ON THE SIX BLOCKS. BIDS DUE MAR 31.
AT LEAST 10 AMERICAN COMPANIES ARE BIDDING.

3. I DISCUSSED "OPPORTUNITIES

FOR EXPORTS OF REVERSE

DIRECT INVESTMENT" WITH VISITING AMERICAN BUSINESSMAN AND
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TWO NEW YORK BANKERS AND THERE SEEMS TO BE SOME

UNCERTAINTY ABOUT EXACT MEANING. WOULD APPRECIATE
CLARIFICATION, IF PARA 1 AND 2 ARE NOT RESPONSIVE.
LOWRIE

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NNN

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